AUDIT EXPERIENCE & COMPETENCE FORM

Notes on completing this form

When do you have to complete this form?
If you are applying to become a Responsible Individual and:
- You have not been an RI before; or
- You have been an RI, but not in the last three months, or
- You are an RI but have not had any audit clients in the last 12 months;
you will need to complete this form.

Why do you have to complete this form?
Audit Regulation 4.01 states: “Subject to Regulation 4.02 and Regulation 4.05 the audit compliance principal may designate as a responsible individual any of the Registered Auditor’s principals or employees who:
- has an appropriate qualification;
- is competent to conduct audit work; and
- is allowed to sign audit reports in their name on behalf of the firm.”

The Audit Registration Committee considers this to mean that an applicant will have recent, relevant and sufficient experience at a sufficiently senior level of authority in order to be competent to conduct audit work.

Insufficient Experience
If the Audit Registration Committee has any concerns regarding the sufficiency of your audit experience, one of two courses of action may be adopted:
- Your application is accepted subject to conditions; or
- Your application is rejected and you will be encouraged to gain further experience before reapplying.

Application Accepted Subject To Conditions
Conditions may be placed on the granting of the RI status, such as:
- initial assignments as an RI are to be subject to a hot file review; and/or
- further audit training specified by the Audit Registration Committee is undertaken during the forthcoming year; and/or
- an early monitoring visit.

This course of action is more likely if you work in a firm that has an audit registration and where there are already other Responsible Individuals able to provide support.

Gain further experience before reapplying
If your application is rejected, you may be asked to gain further experience before reapplying. Further experience may be gained by:
- attendance at audit update courses and/or the courses run by Audit Monitoring called ‘Keeping Your Audit Files on the Right Track’ and ‘Keeping Your Audit Firm on the Right Track’;
- audit update courses provided by ICAS or other suppliers;
- mentoring with an auditor/RI (mentoring would involve working with an auditor in order to learn current audit procedures and practice).

ICAS does not have a list of members who act as mentors - any mentoring arrangement would be between the two members without ICAS involvement. The list of Registered Auditors is available at: http://www.auditregister.org.uk/Forms/Default.aspx

Please complete the form using BLOCK CAPITALS. Should you wish assistance or to discuss the application please contact Regulatory Authorisations on +44 (0) 131 347 0282 or email ereid@icas.org.uk.
Please send the Audit Experience Form along with your Responsible Individual Application Form to:
Regulatory Authorisations
ICAS
CA House
21 Haymarket Yards
Edinburgh EH12 5BH

<table>
<thead>
<tr>
<th>Data Protection</th>
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<tbody>
<tr>
<td>The personal data requested in this form is being collected to allow ICAS to fulfil its legitimate interests as a professional body and regulator of accountants. It is also required for the performance of tasks which are carried out in the public interest. It will be shared only so far as required to meet these purposes. ICAS is fully committed to handling personal data in accordance with data protection practices. Please review our privacy notice for more information: <a href="https://www.icas.com/privacy">https://www.icas.com/privacy</a>.</td>
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1. Applicant Details

<table>
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<tr>
<th>Applicant Name:</th>
<th>Firm Name:</th>
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<td>______________________</td>
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2. Declaration

To be signed by the applicant applying for Responsible Individual status:

I certify that the details provided below in this Audit Experience form are correct.

Signature: ____________________________________________ Date: ______________

Current Position Held:

1. Please describe your current employment position.

2. Please describe the nature of the role; level of seniority & who you report to.

3. Please explain your leadership/management & mentoring experience

4. How long you have held this position for?

Audit Hours in Past 24 Months:

Please provide a breakdown of your audit hours in the past 24 months.
### Nature of Audit Work to be Provided:

Please detail the audits you are intending to lead, if appointed as an RI, including an indication of:

1. The anticipated no. of audit clients under your control;
2. The nature of audit clients e.g. industry types;
3. Whether any are of a specialist or regulatory nature or any overseas clients/Groups.

### Nature of Any Induction:

1. Please provide details of any:
   - Induction; and/or
   - mentoring; and/or
   - training (including any leadership training) that you will be undertaking within your firm, as a new RI, if your RI application is granted.

2. Will you be subject to regular appraisals and will these be documented?

3. How will you and your firm ensure that you will:
   - uphold audit quality;
   - exercise professional scepticism;
   - uphold ethical principles.
Audit Experience/Training

Please provide details of your audit experience which is relevant to the audit work you intend to conduct, including:

1. The years in which achieved;
2. Nature of the clients (e.g. industry, charitable activities, etc.);
3. Scope of the audits (e.g. Companies Acts);
4. Size of the clients (e.g. turnover; gross assets);
5. Your role in the audits;
6. The role of the person to whom you were reporting;
7. Members of the audit team reporting to you;
8. Details of your involvement in the planning and completion of the audits; including:
   • the assessment of the client’s business environment & governance structure
   • the assessment of the client’s finances (funding), budgets, cashflows
   • the assessment of risks and the response to risks; and
9. Details of professional judgment exercised by you during the audits, discussions held, and conclusions
10. Please explain how you have kept up to date with ISA requirements and auditing developments (e.g. via CPD courses).
<table>
<thead>
<tr>
<th>Financial Reporting Experience/Training</th>
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<tr>
<td>1. Please explain how you have kept up to date with the financial reporting &amp; regulatory requirements for the audit clients you intend to be responsible for as RI (e.g. detail CPD courses, research)</td>
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<td>2. Details of professional judgment exercised by you in relation to accounting treatment issues or disclosure issues on recent audits</td>
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<td>3. Details of experience of assessing accounting judgements, estimates or fair values</td>
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<td>4. Details of experience in assessing going concern issues</td>
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<th>Other competencies:</th>
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<tr>
<td>Please explain how you have maintained/obtained competence (via training or experience) over the following areas with reference to the audit engagements you intend to lead:</td>
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<tr>
<td>1. Taxation</td>
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<td>2. Information technology</td>
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<td>3. Laws and regulations</td>
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<td>4. Ethical Standards &amp; Code of Ethics</td>
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<td><strong>Other Experience:</strong></td>
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<td>If you have any other experience or competencies relevant to the audit services you intend to conduct please provide an explanation.</td>
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